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FEDERAL MARITIME COMMISSION

Sealand/APL West Coast of Central America
Slot Charter Agreement
FMC Agreement No. 012339-001
First Revised Page No. 2

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of the Agreement shall extend to the trade between ports in California on the one hand and ports on the Pacific Coast of Mexico, Guatemala, El Salvador, and Nicaragua, on the other hand. All of the foregoing is referred to herein as the "Trade."

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Charter of Space. Sealand shall sell and APL shall purchase, on a used/not used basis, slots for ~~350-225~~ TEUs (or a maximum of ~~4200-2700~~ metric tons) (including ~~70-40~~ reefer plugs) on each sailing of Sealand's WCCA service. ~~of Sealand's sailings between California and Mexico.~~ Notwithstanding the foregoing, in case of vessels sailing from a port with less than 2 days spacing between them for reasons solely within Sealand's control, APL shall be relieved from its commitment to pay on a used / unused basis on the second of those two vessels. Loadings on the second vessel shall be invoiced by SL on an as used basis only. The Parties are authorized to increase or decrease any of the above numbers by up to 75 percent, or to sell/buy additional slots on an individual voyage basis, without amendment.

5.2 Terms of Sale. The sale of slots under Article 5.1 shall be on such terms and such conditions as the Parties may agree from time to time.

5.3 Sub-Chartering. APL shall not sub-charter slots made available to it hereunder without the prior written consent of Sealand.